

Declaration of the Management Board and the Supervisory Board of
KION GROUP AG on the recommendations of the Government
Commission German Corporate Governance Code in accordance with
section 161 of the German Stock Corporation Act (*Aktiengesetz*)

Since issuing the last declaration of conformity in December 2015, KION GROUP AG has complied with all but one of the recommendations of the German Corporate Governance Code (the „Code“) as amended on 5 May 2015 and intends to continue to do so in future.

In derogation of section 3.8 para. 3 of the Code, the articles of association of KION GROUP AG do not provide for a deductible for members of the supervisory board under a D&O insurance. The Company believes that such deductible is not customary on an international level and would therefore make it considerably more difficult to find independent candidates for the supervisory board, in particular candidates from outside Germany.

Wiesbaden, 14 December 2016

For the Executive Board:



Gordon Riske



Dr. Thomas Toepfer

For the Supervisory Board:



Dr. John Feldmann